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Tribute to James S. Mofsky

STEPHEN HALPERT*

I first met Jim Mofsky in the Spring of 1981 when I came to the University of Miami to interview for a teaching appointment. Two years with a large New York-based firm had inculcated the belief—widely shared in that precinct—that legal culture ends at the Hudson and that the outer world is populated with legal primitives and amateurs. I have since come to recognize this view as self-delusional, rooted, perhaps, in a need of the New York bar to rationalize billing at hourly rates that approximate the weekly salary of a tenured professor of English.

I had come to give a faculty seminar, to bestow on the natives a glimpse of financial law as practiced in the marble towers of Manhattan. There was, however, one player who had apparently not read the script—a slight, conservatively dressed man who insisted on probing what I had represented to be “accepted practice.” It was apparent that he was as familiar with my now-forgotten subject as I, but his questions reflected a breadth of learning that made me uncomfortably conscious of my own tunnel vision. Jim Mofsky was kind enough to feign satisfaction with my answers and to pretend that I was somehow educating him. In fact, to the contrary, my own instruction had begun, both in matters of substance and grace.

Many people know the public Jim Mofsky, the accomplished lawyer and scholar. As a practitioner, Jim served as a consultant to and expert witness for major firms in important cases, and he served the bar as the principal draftsman of modernizing revisions to the Florida Securities Act. In his scholarship, he was among the first to view critically financial regulation through the lenses of economics and financial theory, and he voiced respect for markets before such views became the fashion.

I learned much from Jim about being a lawyer and an academic. He encouraged me to focus on other areas of the law to understand better my own and to examine history as closely as theory. He somehow always had time to answer my questions and discuss my concerns despite the pressures of his demanding schedule.

But the memories of Jim Mofsky that I most treasure relate to another course of lessons he gave. Jim taught by example subjects far

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more difficult and important than in any law school curriculum: generosity, selflessness, decency, and love for family and friends. Jim's support for his students, both before and after graduation, was legendary. I have no doubt that through his extensive national network of contacts he placed more of his students in jobs than anyone on the faculty, and he spent countless hours helping former students with problems, professional and personal. Although not a man of great wealth, Jim responded generously to every philanthropic request, asking only anonymity in return. In a world where donors demand celebration and clamor for recognition, it was comforting to find a man moved to generosity only by kindness and sense of community. Within the faculty, Jim was a model of collegiality, ignoring the bouts of vanity and small-mindedness that are endemic to academic life without ever exhibiting them himself. His support for his junior colleagues, of which I was a beneficiary, was inveterate and unconditional.

Perhaps the greatest lesson for me in Jim's life was his manifest love for his wife and children, so genuinely and joyously expressed. It is a lesson I have tried hard to learn, and it is the drill I most miss.

In the brief period since Jim's death, I have spoken to many of his colleagues and former students. I am struck by the uniformity of the vision they express. Each recalls Jim's standing as lawyer and scholar, but each feels the loss of more than a cherished colleague or teacher. The loss is of a man who embodied kindness and decency and whose model inspired others to seek those qualities in themselves.